

BUSINESS AND INDUSTRIAL DEVELOPMENT CORPORATION APPLICATION PROCEDURES, INSTRUCTIONS, AND GUIDELINES

The Commissioner of Financial Institutions for the State of Louisiana has determined that portions of this application are available for public inspection or copying pursuant to the provisions of LSA-R.S. 44:32. The contents of this application which are not privileged, may be disclosed to any person who properly requests an opportunity for inspection, examination, or copying in accordance with the aforementioned statute. The Commissioner has determined that the business plan, financial statements of the directors, officers, and controlling persons filed in connection with this application are confidential and therefore not subject to public disclosure.

1. An original and one copy of the completed application are to be forwarded to the Office of Financial Institutions.
2. The Office of Financial Institutions will refuse to accept an incomplete application. Complete responses to all applicable questions will expedite the processing of applications. Information and questions contained on pages 1 through 5 of the application must be fully answered without the use of cross-references to the Business Plan. All applications will be formally accepted or rejected in writing by the Office of Financial Institutions.
3. The Office of Financial Institutions may contact directly, any or all of the directors, officers or controlling persons of the applicant, individually or collectively, for information regarding this application.
4. A certified copy of the Resolution of the Board of Directors must be filed with this application which: (A) authorizes submission of the application to the Commissioner on behalf of the corporation, and (B) authorizes payment of all fees charged by the Office of Financial Institutions in processing this application and performing such examinations as required by this application. A sample resolution format is enclosed.
5. The applicant may provide additional information in support of this application as it deems appropriate.
6. If additional space is necessary to fully answer any question, additional sheets may be attached to this application. It is the responsibility of the applicant to ensure that the statutory requirements for licensing a Business and Industrial Development Corporation (BIDCO) as set out in LSA-R.S. 51:2386, et seq., are satisfied.
7. Applications may be amended in writing. Each amendment must clearly note the specific section, page and item being amended. Amendments will be formally accepted or rejected in writing by the Office of Financial Institutions.

8. Applicants may apply for preliminary approval as provided for under Section 2392 of the Louisiana BIDCO Act. A person may apply to the Commissioner for preliminary approval of an application for a license. Notwithstanding that commitments to invest in the equity of the applicant have not been obtained and that all directors and officers of the applicant have not been identified, the Commissioner may grant preliminary approval. In issuing an order granting preliminary approval, the Commissioner shall indicate that, for the Commissioner to determine that the requirements of the pertinent provisions of the Act are satisfied, final approval is conditioned on review by the Commissioner of the completion of the roster of directors and officers and satisfaction of the minimum net worth requirements. Applicants requesting preliminary approval must identify at least three board members and provide specific plans to raise capital if full funding commitments are not in place. Preliminary approval will generally not exceed a period of six months unless extended in writing by the Office of Financial Institutions. Final approval will be subject to identification of all officers and directors and completion of financial statements and disclosure statements for each, submission of full documentation of all financing commitments, and review by the Office of Financial Institutions of all subsequent changes to the applicant's business plan and financial projections.
9. Questions pertaining to the completion of this application may be directed to Review Examiner Doug Buras (225) 925-2595.
10. The application and the nonrefundable application fee of \$5,000 shall be made payable to the Office of Financial Institutions and should be mailed or hand delivered to:

<u>Mailing Address</u>		<u>Physical Address</u>
Office of Financial Institutions Post Office Box 94095 Baton Rouge, LA 70804-9095		Office of Financial Institutions 8660 United Plaza Blvd, 2nd Floor Baton Rouge LA 70809